

State of Arizona  
House of Representatives  
Forty-ninth Legislature  
First Regular Session  
2009

## **HOUSE BILL 2271**

### **AN ACT**

TRANSFERRING AND RENUMBERING SECTION 41-177, ARIZONA REVISED STATUTES, FOR PLACEMENT IN TITLE 35, CHAPTER 2, ARTICLE 2.1, ARIZONA REVISED STATUTES, AS SECTION 35-326.01; AMENDING SECTION 35-326.01, ARIZONA REVISED STATUTES, AS TRANSFERRED AND RENUMBERED BY THIS ACT; RELATING TO STATE MANAGEMENT OF PUBLIC MONIES.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:  
2       Section 1. Section 41-177, Arizona Revised Statutes, is transferred  
3 and renumbered for placement in title 35, chapter 2, article 2.1, Arizona  
4 Revised Statutes, as section 35-326.01 and, as so renumbered, is amended to  
5 read:

6       35-326.01. Long-term local government investment pools; fund;  
7       exemption

8       A. The state treasurer may establish new long-term local government  
9 investment pools for **TRUST AND TREASURY MONIES**, cities, towns, tribal  
10 governments, counties and political subdivisions of this state. The terms of  
11 the investment pools shall be as determined by the state board of investment.

12       B. A state treasurer's management fund is established consisting of  
13 monies received by the state treasurer from management fees of the long-term  
14 local government investment pools, **EXCEPT THAT MANAGEMENT FEES COLLECTED FROM**  
**TRUST AND TREASURY MONIES SHALL BE DEPOSITED PURSUANT TO SECTION 35-316.**

15       C. Subject to legislative appropriation, the state treasurer's portion  
16 of the monies in the fund shall be used only for personnel and operating  
17 expenses of the state treasurer's office relating to technology and  
18 investments.

19       D. State treasurer monies in the fund are exempt from the provisions  
20 of section 35-190 relating to lapsing of appropriations.